

MAINE STATE LEGISLATURE

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124th MAINE LEGISLATURE

FIRST REGULAR SESSION-2009

Legislative Document

No. 571

H.P. 409

House of Representatives, February 17, 2009

An Act To Protect College Students from Predatory Marketing and Lending Practices

Reference to the Committee on Education and Cultural Affairs suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative RUSSELL of Portland.
Cosponsored by Senator ALFOND of Cumberland and
Representatives: ADAMS of Portland, BECK of Waterville, CORNELL du HOUX of
Brunswick, PRATT of Eddington, TREAT of Hallowell, TRINWARD of Waterville,
WEAVER of York, Senator: SULLIVAN of York.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 20-A MRS §10009** is enacted to read:

3 **§10009. Marketing of credit cards to students**

4 **1. Definitions.** As used in this section, unless the context otherwise indicates, the
5 following terms have the following meanings.

6 A. "Credit card issuer" has the same meaning as "card issuer," as defined in Title
7 9-A, section 8-103, subsection 1-A, paragraph I.

8 B. "Credit card marketing activities" means any activity of a credit card issuer or its
9 agent or employee that is designed to encourage students at an institution to apply for
10 a credit card, including, but not limited to, the act of placing a display or poster
11 together with credit card applications on campus premises whether or not an agent or
12 employee of the credit card issuer attends the display.

13 C. "Institution" means any postsecondary institution incorporated or chartered under
14 the laws of this State.

15 D. "Trustees" means trustees or the governing board of an institution.

16 **2. Credit card marketing; adoption of policies.** The trustees shall adopt policies
17 **to:**

18 A. Require the registration of credit card issuers conducting credit card marketing
19 activities on campus premises;

20 B. Limit the times and locations of credit card marketing activities on campus
21 premises;

22 C. Require that credit card issuers conducting credit card marketing activities inform
23 students about good credit management practices;

24 D. Prohibit credit card issuers from offering gifts or enticements of any monetary
25 value to students for filling out credit card applications on campus premises;

26 E. Prohibit the collection of credit card applications on campus premises unless
27 within the physical location of a credit card issuer located on campus premises; and

28 F. Prohibit the purchase of any list of student names and contact information from
29 the institution for the purposes of marketing or soliciting credit cards or other
30 financial products to the students named on the list.

31 **SUMMARY**

32 This bill requires colleges and universities in the State to adopt policies regulating the
33 marketing of credit cards to students on their campuses.